

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 19, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796HA0	
High Rate ¹	0.275%	
Allotted at High Price	98.32%	
Investment Rate ²	99.978611	
	0.279%	
Median Rate ³	0.260%	
Low Rate ⁴	0.210%	
Issue Date	July 21, 2016	
Maturity Date	August 18, 2016	
	Tendered	Accepted
Competitive	\$151,214,067,000	\$44,569,987,000
Noncompetitive	\$330,122,800	\$330,122,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$151,644,189,800	\$45,000,109,800⁶
SOMA	\$0	\$0
Total	\$151,644,189,800	\$45,000,109,800
	Tendered	Accepted
Primary Dealer ⁷	\$131,100,000,000	\$29,423,560,000
Direct Bidder ⁸	\$6,750,000,000	\$3,641,600,000
Indirect Bidder ⁹	\$13,364,067,000	\$11,504,827,000
Total Competitive	\$151,214,067,000	\$44,569,987,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$151,644,189,800/\$45,000,109,800 = 3.37

⁶Awards to TreasuryDirect = \$244,186,100.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.